

RECORDATION NO. 22960 EE FILED

MAR 28 2002

3:44 PM

ALVORD AND ALVORD

ATTORNEYS AT LAW

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

SURFACE TRANSPORTATION BOARD

March 26, 2002

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Re: EI-Mo II Trust No. 2002-B

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Partial Assignment of Master Lease, dated as of March 27, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Master Lease which was previously filed under Recordation Number 22960.

The names and addresses of the parties to the enclosed document are:

Assignor: EI-Mo Leasing II Corporation
9301 West 55th Street
La Grange, Illinois 60525

Assignee: Wilmington Trust Company
1100 North Market Street
Wilmington, Delaware 19890

A description of the railroad equipment covered by the enclosed document is:

31 SD70M locomotives UP 4850 - UP 4880.

Mr. Vernon A. Williams
March 26, 2002
Page Two

A short summary of the document to appear in the index follows:

Memorandum of Partial Assignment of Master Lease

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', written in a cursive style.

Robert W. Alvord

RWA/anr
Enclosures

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MAR 26 '02

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF PARTIAL ASSIGNMENT OF MASTER LEASE

(EL-MO II TRUST NO. 2002-B)

Memorandum of Partial Assignment of Master Lease effective March 27, 2002 by and between El-Mo Leasing II Corporation, a Delaware corporation ("Assignor") and Wilmington Trust Company, a Delaware banking corporation, as Owner Trustee ("Assignee").

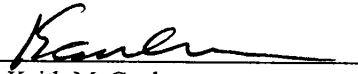
WITNESSETH

The Assignor is Lessor under a Master Lease dated May 1, 2000 with Union Pacific Railroad Company as Lessee. A memorandum of such Master Lease was recorded with the Surface Transportation Board (the "STB") on June 20, 2000 under Recordation Number 22960 with respect to SD70M locomotives bearing road numbers 4000 through 4274 inclusive. Supplement No. 1 to such memorandum was recorded with the STB on December 20, 2000 under Recordation Number 22960-I with respect to SD70M locomotives bearing road numbers 4275 through 4284 inclusive. Supplement No. 2 to such memorandum was recorded with the STB on March 27, 2001 under Recordation Number 22960-K with respect to SD70M locomotives bearing road numbers 4285 through 4709 inclusive. Supplement No. 3 to such memorandum was recorded with the STB on December 10, 2001 under Recordation Number 22960-X with respect to SD70M locomotives bearing road numbers 4710 through 4999 inclusive.

The undersigned have entered into that certain Collateral Assignment of Lease Supplements dated March 27, 2002, whereby the Assignor has assigned to Assignee as security the rights of Assignor under Lease Supplement No. 42 to the Master Lease, pursuant to which the SD70M locomotives listed on Exhibit A hereto were made subject to the Master Lease.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date hereof.

EL-MO LEASING II CORPORATION

By 
Name: Keith McCanless
Title: Assistant Treasurer

Executed this 20 day of March 2002.

WILMINGTON TRUST COMPANY,
As Owner Trustee

By _____
Name:
Title:

Executed this ____ day of March 2002.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date hereof.

EL-MO LEASING II CORPORATION

By _____

Name: Keith McCanless

Title: Assistant Treasurer

Executed this ____ day of March 2002.

WILMINGTON TRUST COMPANY,
As Owner Trustee

By  _____

Name: W. Chris Sponenberg

Title: Vice President

Executed this 20 day of March 2002.

STATE OF _____)
)
COUNTY OF _____) SS:

On this, the _____ day of March 2002, before, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of Wilmington Trust Company, that said instrument was signed on March _____, 2002 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

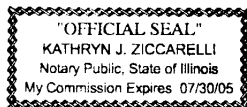
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS:

On this, the 20th day of March 2002, before me, a Notary Public in and for ~~said~~ ^{DuPage} County and ~~State~~ ^{Illinois}, personally appeared Keith McCanless, who being by me duly sworn, says that he is the Assistant Treasurer of El-Mo Leasing II Corporation that said instrument was signed on March 20, 2002 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

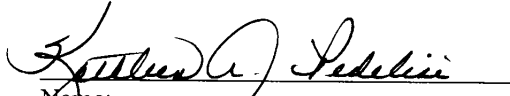


Kathryn J. Zicarelli
Name: Kathryn J. Zicarelli
Notary Public
My Commission Expires: 7/30/05
Residing in DuPage County

STATE OF _____)
)
COUNTY OF _____) SS:

On this, the 20th day of March 2002, before, a Notary Public in and for said County and State, personally appeared W. Chris Sponenberg, who being by me duly sworn, says that (s)he is the Vice President of Wilmington Trust Company, that said instrument was signed on March ____, 2002 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.


Name: _____
Notary Public
My Commission Expires: **NOVEMBER 2007**
Residing in _____ **My Commission Expires Oct 31, 2007**

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS:

On this, the ____ day of March 2002, before me, a Notary Public in and for said County and State, personally appeared Keith McCanless, who being by me duly sworn, says that he is the Assistant Treasurer of El-Mo Leasing II Corporation that said instrument was signed on March ____, 2002 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: _____
Notary Public
My Commission Expires: _____
Residing in _____

[PACIFIC CENTURY]

EXHIBIT A

Equipment:

General Motors Corporation (Electro-Motive
Division) Model SD70M Diesel Electric
Locomotives

Quantity:

Thirty-One (31) Units

Road Numbers Prefix UP:

4850, 4851, 4852, 4853, 4854, 4855, 4856, 4857,
4858, 4859, 4860, 4861, 4862, 4863, 4864, 4865,
4866, 4867, 4868, 4869, 4870, 4871, 4872, 4873,
4874, 4875, 4876, 4877, 4878, 4879, 4880